

BEYOND SPORTSWEAR INTERNATIONAL LIMITED

(ASX: BSI)

ASX and Media Release

Rights Issue Closure and Notice of Shortfall

12 January 2011

The Manager
Company Announcements Office
ASX Limited
Level 45 – South Tower, Rialto
525 Collins Street
MELBOURNE VIC 3000

Beyond Sportswear International Limited (BSI or the Company) announces that its recent renounceable rights issue of 6 new shares for every 1 existing share (**Rights Issue**) closed on 7 January 2011.

BSI received a number of applications for new shares in addition to shareholders' entitlements under the Rights Issue. All of the applications for additional shares were satisfied in full.

In addition, the Company and the Underwriter have agreed that the underwriting will extend to the entire shortfall of 764,066,288 shares.

The Rights Issue results are as follows:

Total number of new shares on offer:	2,099,503,584
Total number of shares validly applied for:	1,335,437,356
Number of applications received:	91
Shortfall:	764,066,228 shares

The Rights Issue is now fully underwritten and BSI confirms that the shortfall of 764,066,228 shares will be taken up by the underwriter. BSI confirms that a shortfall notice has been issued in accordance with the underwriting agreement.

When completed, the total funds raised under the Rights Issue will be A\$2,100,000 before issue costs. The new shares are expected to be issued on 14 January 2011 and holding statements are expected to be dispatched on 17 January 2011.

Yours sincerely



Sophie Karzis
Company secretary

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